

Highlights

Refinery Activity (Million Barrels per Day)

	Four Weeks Ending		
	12/08/00	12/01/00	12/08/99
Crude Oil Input to Refineries	15.0	15.0	14.6
Refinery Capacity Utilization (Percent) ..	91.8	91.7	91.6
Motor Gasoline Production	8.4	8.3	8.2
Distillate Fuel Oil Production	3.8	3.9	3.6

See Table 2.

Stocks (Million Barrels)

	Week Ending		
	12/08/00	12/01/00	12/08/99
Crude Oil (Excluding SPR).....	288.7	292.1	295.2
Motor Gasoline.....	196.6	195.2	202.7
Distillate Fuel Oil ¹	115.3	120.0	137.8
All Other Oils.....	343.4	346.7	348.6
Crude Oil in SPR ²	547.7	552.8	568.7
Total	1,491.7	1,506.8	1,553.0

See Table 3.

Net Imports (Million Barrels per Day)

	Four Weeks Ending		
	12/08/00	12/01/00	12/08/99
Crude Oil	8.5	8.4	8.1
Petroleum Products.....	1.2	1.3	0.9
Total	9.6	9.7	9.0

See Table 1.

Products Supplied (Million Barrels per Day)

	Four Weeks Ending		
	12/08/00	12/01/00	12/08/99
Motor Gasoline	8.4	8.2	8.4
Distillate Fuel Oil.....	3.9	3.8	3.7
All Other Products	7.5	7.5	7.4
Total	19.8	19.6	19.4

See Table 9.

Prices (Cents per Gallon except as noted)

	Week Ending		
	12/08/00	12/01/00	12/10/99
World Crude Oil.....	25.88	30.16	25.16
Spot Prices			
WTI Crude Oil - Cushing			
(Dollars per Barrel)	28.31	32.06	25.21
Conv. Regular Gasoline - NYH	70.80	83.30	67.78
RFG Regular - NYH	74.68	83.83	67.15
No. 2 Heating Oil - NYH	96.05	99.23	62.43
No. 2 Low-sulfur Diesel Fuel - NYH.....	97.35	99.98	63.83
Kerosene-Type Jet - NYH	99.85	102.48	69.43
Residual Fuel - NYH.....	61.90	64.88	44.60
Propane - Mont Belvieu.....	70.38	63.38	40.50
	12/11/00	12/04/00	12/13/99
Retail Prices			
Motor Gasoline - Regular	144.9	148.6	127.5
Conventional Areas.....	141.5	145.7	125.9
Oxygenated Areas	151.0	153.8	129.9
OPRG Areas	155.9	157.2	135.5
RFG Areas	151.9	154.8	130.7
On-Highway Diesel Fuel	157.7	162.2	128.8

Source: Reuters Ltd.

See Tables 12-14 and 16.

¹ Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included. For details see Appendix D, page 69.

² Crude oil stocks in the SPR include non-U.S. stocks held under foreign or commercial storage agreements.

Note: Data may not add to total due to independent rounding.

Refinery operable capacity utilization for the 4 weeks ending December 8, 2000, was slightly above last year's rate. This week's operable capacity utilization rate was 93.2 percent. The 4 week average for motor gasoline production remained at 2 percent above last year's level, and distillate fuel oil production was at 6 percent above.

Crude oil stocks were 3.4 MMB lower than last week's level. Motor gasoline stocks were 1.4 MMB higher than last week's level. The current 196.6 MMB includes reformulated gasoline stocks of 43.2 MMB, but excludes oxygenate stocks of MTBE and fuel ethanol. At the end of October, they were about 9.6 MMB and 4.1 MMB, respectively. Distillate stocks were 4.7 MMB lower than last week's level. They are 22.5 MMB below last year's level, and are below the lower bound of the average range.

Net imports of crude oil and petroleum products during the 4 weeks ending December 8, 2000 were 7 percent higher than the levels for the same period last year.

Over the past four weeks, motor gasoline product supplied was slightly below last year's level, while distillate fuel oil product supplied was 7 percent above.

The average world crude oil price on December 8, 2000 was \$25.88 per barrel, down \$4.28 from the previous week but \$0.72 more than last year. WTI was \$28.31 per barrel on December 8, 2000, down \$3.75 from the previous week but \$3.10 more than last year. The spot price for conventional gasoline in the New York Harbor was 70.80 cents per gallon, down 12.50 cents from the previous week but 3.02 cents more than last year. The spot price for diesel fuel in the New York Harbor on December 8, 2000 was 97.35 cents per gallon, down 2.63 cents from the previous week but 33.52 cents more than last year.

The national average retail regular gasoline price was 144.9 cents per gallon on December 11, 2000, down 3.7 cents from last week but 17.4 cents higher than a year ago. The national average retail diesel fuel price decreased to 157.7 cents per gallon on December 11, 2000, dropping 4.5 cents from last week but 28.9 cents higher than last year.